



## *NEWS RELEASE*

---

**Massachusetts District Office**  
**10 Causeway Street**  
**Boston, MA 02222**  
**Phone: 617-565-5590**

**Contact: Joan M. Trudell**  
**Public Information Officer**  
**Phone: 617-565-5572**  
**joan.trudell@sba.gov**  
**Fax: 617-565-5597**

---

June 3, 2004  
Press Release: 2004-73

### **Fall River Five Cent Savings Bank Granted SBAExpress Status**

**BOSTON** – Fall River Five Cents Savings Bank has been designated an SBAExpress lender according to Mark S. Hayward, Acting District Director of the U.S. Small Business Administration's Massachusetts office.

This announcement was made at a press conference held today at the bank's headquarters on Main Street in Fall River. SBAExpress authority will allow Fall River Five to offer small business customers guaranteed business loans for working capital, machinery and equipment, furniture and fixtures, land and building (including purchase, renovation and new construction), leasehold improvements, revolving lines of credit and in some cases debt refinancing.

SBA's New England Regional Administrator Jeffrey Butland said, "The SBA is developing more ways to help our partners, like Fall River Five, better serve their customers. Express authority will allow this lender to use the SBA guarantee in a more efficient and timely fashion. The new SBAExpress designation will provide Fall River Five access to the agency's E-Tran, a new Web-based electronic gateway. The technology will enable this lender to compete with larger regional banks by offering customers loan decisions within an hour and a half.

-more-

According to SBA's Massachusetts District Director, "SBA*Express* relies completely on the lender's credit analysis, forms and procedures to apply an SBA guaranty to a loan. Since multiple loans are permitted, and the maximum loan amount is \$2 million, Fall River Five will be able to offer their customers a full range of products, including one of the most popular loan products - a revolving line of credit. And SBA will turn these applications around in a very short timeframe," said Hayward.

"This is exciting news for the bank as well as the entire business community," said Thomas F. Lyons, president and CEO, of Fall River Five Cents Savings Bank. "The Small Business Administration through the SBA*Express* program, now available at the Five, simplifies the loan process for businesses and makes possible higher loan amounts and more flexible terms."

"Fall River Five is one of the only local banks to offer this program," said Lyons. "In light of recent mergers going on in the marketplace, this is a big benefit to our local community. The Five is proud to support local business and uphold the quality service and excellent rates our customers have come to expect."

The SBA is charged with the responsibility of providing four primary areas of assistance to small businesses: advocacy, management, government contracting and financial assistance. SBA administers three separate, but equally important loan programs. SBA sets the guidelines for the loan programs like SBA*Express*, while SBA's partners (lenders, community development organizations, and microlending institutions) make the loans to small businesses. SBA backs these loans with a guaranty that eliminates some of the risk to our lending partners.